

Corbett School District
Financial Report to the Board of Directors
Wednesday, February 16, 2022

This financial report includes revenue received and expenses recorded through January 31, 2022. January bank reconciliation reports are underway.

During the weeks of Feb 7 and Feb 14, TKW will be working with our staff to complete the 2020-21 financial audit. The Board meeting agenda for March will include presentation of the annual financial audit report.

Thank you,

Cindy Duley, Business Manager
cduley@corbett.k12.or.us

Board Financial Reports Guide:

Summary of Budget and Actual Expenditures by Fund and Major Function

Shows the year-to-date expenditures compared to the legally appropriated budget. Actual expenditures cannot exceed appropriation.

Year-to-Year Fund Statements

Shows the current year-to-date revenues and expenditures compared to the same time last year for the following funds:

- General Fund
- Food Services Fund
- Federal Funds
- Student Investment Account
- GO Bond 2021

Year-to-Year General Fund Revenues and Expenditures by Month

Shows prior year and current year-to-date revenues and expenditures in more detail, by major category and month, for the General Fund.

Corbett School District 39
Monthly Financial Report
As of January 31, 2022

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Jan 31 2022 YTD Actuals	Jan 31 2022 Balance
Fund: 01 General Fund			
1000 Instruction	8,737,883	3,992,691	4,745,192
2000 Support Services	5,573,550	2,720,862	2,852,688
3000 Enterprise & Community Services	11,180	54,541	(43,361)
4000 Facilities Acquisition/Construction	40,000	5,880	34,120
5100 Debt Service	296,742	137,143	159,599
5200 Transfers Out	198,000	-	198,000
6000 Contingencies	125,042	-	125,042
Fund: 01 General Fund Total	14,982,397	6,911,117	8,071,280
Fund: 02 Food Services Fund			
3000 Enterprise & Community Serves	426,000	172,319	253,681
Fund: 02 Food Services Fund Total	426,000	172,319	253,681
Fund: 03 Federal Funds			
1000 Instruction	259,951	166,813	93,138
2000 Support Services	13,993	-	13,993
6000 Contingencies	632,940	-	632,940
Fund: 03 Federal Funds Total	906,884	166,813	740,071
Fund: 04 Student Investment Account			
1000 Instruction	554,652	305,441	249,211
2000 Support Services	195,275	83,411	111,864
Fund: 04 Student Investment Account Total	749,927	388,852	361,075
Fund: 09 GO Bond 2021			
2000 Support Services	205,203	-	205,203
4000 Facilities Acquisition/Construction	3,000,000	228,946	2,771,054
Fund: 09 GO Bond 2021 Total	3,205,203	228,946	2,976,257
Fund: 10 Bond Matching Grant			
4000 Facilities Acquisition/Construction	4,000,000	-	4,000,000
Fund: 10 Bond Matching Grant Total	4,000,000	-	4,000,000
Fund: 20 Energy Projects Fund			
4000 Facilities Acquisition/Construction	13,708	-	13,708
5200 Transfers Out	25,000	-	25,000
Fund: 20 Energy Projects Fund Total	38,708	-	38,708
Fund: 11 Debt Service Fund			
5100 Debt Service	370,400	44,800	325,600
Fund: 11 Debt Service Fund Total	370,400	44,800	325,600
Fund: 06 Student Body Trust Fund			
1000 Instruction	300,000	-	300,000
Fund: 06 Student Body Trust Fund Total	300,000	-	300,000
Grand Total - All Funds	24,979,519	7,912,847	13,066,672

Corbett School District No. 39
Board Financial Report
Fund 01: General Fund

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Jan 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Jan 31 2022	% of Projected
Revenues							
Property Taxes	1,930,112	1,783,649	92%	1,880,900	1,880,900	1,932,497	103%
State School Fund	9,933,199	5,737,944	58%	9,679,300	9,679,300	5,456,645	56%
Local Sources	140,495	82,527	59%	420,500	408,063	143,351	35%
Intermediate Sources	202,439	-	0%	201,200	201,200	-	0%
State Sources	878,424	18,653	2%	1,273,238	964,195	136,285	14%
Federal Sources	67,864	-	0%	49,172	-	-	-
Total Revenues	13,152,532	7,622,774	58%	13,504,310	13,133,658	7,668,778	58%
Expenditures							
Salaries	6,323,502	3,337,219	53%	7,108,728	3,954,203	3,590,964	91%
Associated Payroll	3,948,580	2,061,787	52%	4,137,524	3,504,537	1,871,792	53%
Purchased Services	1,137,858	405,154	36%	1,889,203	2,782,261	706,182	25%
Supplies & Materials	655,225	466,173	71%	788,508	3,122,558	351,398	11%
Capital Outlay	192,927	38,500	20%	146,750	131,758	(126)	0%
Debt Service	359,374	208,740	58%	296,742	1,385,942	137,143	10%
Other Objects	256,466	245,535	96%	291,900	175,854	253,764	144%
Contingency	-	-	-	125,042	106,656	-	0%
Total Expenditures	12,873,933	6,763,109	53%	14,784,397	15,163,769	6,911,117	46%
Other Sources (Uses)							
Other Sources	128,290	-	0%	115,000	115,000	-	0%
Transfer In	62,200	-	0%	25,000	25,000	-	0%
Transfer Out	(120,000)	-	0%	(198,000)	(346,366)	-	0%
Total Other Sources (Uses)	70,490	-	0%	(58,000)	(206,366)	-	0%
Change in Fund Balance	349,089	859,665		(1,338,087)	(2,236,477)	757,661	
Fund Balance - Beginning	2,315,403	2,315,403		2,790,757	2,790,757	2,664,492	
Fund Balance - Ending	2,664,492	3,175,068		1,452,670	554,280	3,422,153	

	FY 2020-21	FY 2021-22	Variance	% Change
YTD Revenues				
Property Taxes	1,783,649	1,932,497	148,848	8%
State School Fund	5,737,944	5,456,645	(281,299)	-5%
Local Sources	82,527	143,351	60,823	74%
Intermediate Sources	-	-	-	-
State Sources	18,653	136,285	117,633	631%
Total Revenues	7,622,774	7,668,778	46,004	1%

	FY 2020-21	FY 2021-22	Variance	% Change
YTD Expenditures				
Salaries	3,337,219	3,590,964	253,744	8%
Associated Payroll	2,061,787	1,871,792	(189,995)	-9%
Purchased Services	405,154	706,182	301,028	74%
Supplies & Materials	466,173	351,398	(114,775)	-25%
Capital Outlay	38,500	(126)	(38,626)	-100%
Debt Service	208,740	137,143	(71,597)	-34%
Other Objects	245,535	253,764	8,229	3%
Total Expenditures	6,763,109	6,911,117	148,008	2%

Corbett School District No. 39
Board Financial Report
Fund 02: Food Services Fund

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Jan 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Jan 31 2022	% of Projected
Revenues							
State School Fund	2,197	-	0%	2,000	35,387	-	0%
Local Sources	11,636	2,423	21%	120,000	32,236	392	1%
State Sources	-	-		3,000	-	3,250	
Federal Sources	121,202	19,155	16%	121,000	200,382	109,458	55%
Total Revenues	135,035	21,578	16%	246,000	268,005	113,100	42%
Expenditures							
Salaries	86,276	47,979	56%	91,577	148,914	53,089	36%
Associated Payroll	60,071	33,634	56%	59,509	5,000	30,545	611%
Purchased Services	4,179	2,898	69%	6,000	933,940	7,149	1%
Supplies & Materials	95,785	45,378	47%	265,414	703,498	80,656	11%
Other Objects	1,201	953	79%	3,500	-	1,466	
Total Expenditures	247,512	130,842	53%	426,000	1,823,553	172,319	9%
Other Sources (Uses)							
Transfer In	120,000	-	0%	180,000	30,000	-	0%
Total Other Sources (Uses)	120,000	-	0%	180,000	30,000	-	0%
Change in Fund Balance	7,523	(109,263)		-	(1,525,548)	(59,219)	
Fund Balance - Beginning	7,221	7,221		-	180,000	14,743	
Fund Balance - Ending	14,743	(102,043)		-	(1,345,548)	(44,476)	

YTD Revenues	FY 2020-21	FY 2021-22	Variance	% Change
Local Sources	2,423	392	(2,031)	-84%
Total Revenues	21,578	113,100	91,522	424%

YTD Expenditures	FY 2020-21	FY 2021-22	Variance	% Change
Salaries	47,979	53,089	5,110	11%
Associated Payroll	33,634	30,545	(3,089)	-9%
Purchased Services	2,898	7,149	4,251	147%
Supplies & Materials	45,378	80,656	35,278	78%
Other Objects	953	1,466	513	54%
Total Expenditures	130,842	172,319	41,478	32%

Corbett School District No. 39
Board Financial Report
Fund 03: Federal Funds

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Jan 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Jan 31 2022	% of Projected
Revenues							
Federal Sources	351,376	-	0%	906,884	840,370	-	0%
Total Revenues	351,376	-	0%	906,884	840,370	543	0%
Expenditures							
Salaries	148,572	53,680	36%	109,199	93,005	102,538	110%
Associated Payroll	120,839	38,044	31%	73,173	80,662	50,555	63%
Purchased Services	39,375	2,568	7%	81,572	142,318	4,259	3%
Supplies & Materials	44,020	-	0%	10,000	145,430	9,213	6%
Contingency	-	-		632,940	859	-	0%
Total Expenditures	352,806	94,292	27%	906,884	462,274	166,813	36%
Change in Fund Balance	(1,430)	(94,292)		-	378,096	(166,270)	
Fund Balance - Beginning	7,726	7,726		-	4,528	6,296	
Fund Balance - Ending	6,296	(86,566)		-	382,624	(159,974)	

YTD Expenditures	FY 2020-21	FY 2021-22	Variance
Salaries	53,680	102,538	48,858
Associated Payroll	38,044	50,555	12,510
Purchased Services	2,568	4,259	1,690
Supplies & Materials	-	9,213	9,213
Total Expenditures	94,292	166,813	72,520

Corbett School District No. 39
Board Financial Report
Fund 04: Student Investment Account

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Jan 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Jan 31 2022	% of Projected
Revenues							
State Sources	200,000	-	0%	-	-	-	
Total Revenues	200,000	-	0%	-	-	-	
Expenditures							
Salaries	172,404	-	0%	358,768	104,671	165,951	159%
Associated Payroll	27,596	-	0%	204,088	381,360	77,195	20%
Purchased Services	-	-		-	-	-	
Supplies & Materials	-	-		(6,041)	318,336	46,809	15%
Capital Outlay	-	-		-	-	-	
Debt Service	-	-		-	-	-	
Total Expenditures	200,000	-	0%	556,815	804,367	292,457	36%

Corbett School District No. 39
Board Financial Report
Fund 09: GO Bond 2021

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Jan 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Jan 31 2022	% of Projected
Revenues							
State Sources	-	-		-	-	-	
Total Revenues	-	-		-	-	-	
Expenditures							
Purchased Services	-	-		-	20,000	195,933	980%
Capital Outlay	-	-		-	-	-	
Other Objects	-	-		-	-	7,345	
Total Expenditures	-	-		-	20,000	203,278	1016%
Other Sources (Uses)							
Transfer In	-	-		-	-	-	
Total Other Sources (Uses)	-	-		-	-	-	
Change in Fund Balance	-	-		-	(20,000)	(203,278)	
Fund Balance - Beginning	-	-		-	-	-	
Fund Balance - Ending	-	-		-	(20,000)	(203,278)	

YTD Expenditures	FY 2020-21	FY 2021-22	Variance
Capital Outlay	-	-	-
Total Expenditures	-	203,278	203,278

FUND 01: GENERAL FUND
Revenues and Expenditures by Month

FY 2020-2021	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	-	-	-	2,783.89	1,287,795.70	459,964.96	33,104.63	14,947.16	53,441.08	8,692.57	8,318.33	61,063.93	1,930,112.25
State School Fund	1,641,572.00	820,293.00	815,200.41	820,293.00	820,293.00	820,293.00	-	-	2,223,808.00	993,576.00	974,975.17	2,895.64	9,933,199.22
Local Sources	5,041.64	5,105.72	4,010.13	57,637.99	3,625.47	3,710.28	3,396.00	2,921.02	5,704.81	4,010.57	9,865.89	35,465.23	140,494.75
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	2,438.65	200,000.00	202,438.65
State Sources	-	-	-	-	-	-	18,652.69	68,928.53	-	630.23	309,062.59	481,149.60	878,423.64
Federal Sources	-	-	-	-	-	-	-	-	-	-	-	67,863.58	67,863.58
Other Sources	-	-	-	-	-	-	-	-	-	-	-	128,290.00	128,290.00
Total Revenues	1,646,613.64	825,398.72	819,210.54	880,714.88	2,111,714.17	1,283,968.24	55,153.32	86,796.71	2,282,953.89	1,006,909.37	1,304,660.63	976,727.98	13,280,822.09
Expenditures													
Salaries	125,269.06	545,902.25	529,015.72	523,004.90	537,915.10	540,058.84	536,053.29	539,469.69	556,598.33	576,695.83	578,982.10	734,536.89	6,323,502.00
Associated Payroll	91,994.82	312,550.32	316,413.07	356,076.63	322,608.74	323,899.92	338,243.99	329,206.79	338,737.79	357,650.28	354,436.58	506,761.33	3,948,580.26
Purchased Services	32,558.29	30,593.67	86,687.84	48,220.24	88,103.56	41,278.44	77,712.13	44,545.60	50,891.03	252,570.40	56,537.44	328,159.57	1,137,858.21
Supplies & Materials	63,011.53	41,403.58	47,107.55	28,421.65	256,811.68	11,369.83	18,046.85	9,616.56	17,539.76	41,426.39	28,438.90	92,031.10	655,225.38
Capital Outlay	-	-	-	-	-	-	38,500.00	-	-	-	-	154,427.12	192,927.12
Debt Service	56,485.82	9,260.59	(924.59)	49,259.23	17,479.34	62,137.60	15,041.84	9,590.12	4,168.00	21,457.00	4,168.00	111,250.88	359,373.83
Other Objects	215,928.10	14,223.75	2,240.18	577.41	3,002.46	7,488.18	2,075.39	2,015.14	3,915.85	1,971.63	785.08	2,242.99	256,466.16
Total Expenditures	585,247.62	953,934.16	980,539.77	1,005,560.06	1,225,920.88	986,232.81	1,025,673.49	934,443.90	971,850.76	1,251,771.53	1,023,348.10	1,929,409.88	12,873,932.96

FY 2021-2022	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	-	-	-	2,746.55	1,313,451.34	590,300.54	25,998.75	-	-	-	-	-	1,932,497.18
State School Fund	1,549,748.00	774,409.00	774,409.00	774,409.00	791,835.00	791,835.00	-	-	-	-	-	-	5,456,645.00
Local Sources	12,316.65	20,676.54	11,483.66	33,128.60	18,633.93	12,473.61	34,637.61	-	-	-	-	-	143,350.60
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State Sources	68,928.53	-	-	671.63	-	-	66,685.03	-	-	-	-	-	136,285.19
Federal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,630,993.18	795,085.54	785,892.66	810,955.78	2,123,920.27	1,394,609.15	127,321.39	-	-	-	-	-	7,668,777.97
Expenditures													
Salaries	142,445.67	581,019.11	610,000.66	582,704.46	566,132.14	555,835.41	552,826.20	35,718.32	-	-	-	-	3,626,681.97
Associated Payroll	105,625.73	322,324.84	220,388.89	212,312.59	316,412.37	346,533.12	348,194.86	13,707.16	-	-	-	-	1,885,499.56
Purchased Services	48,226.25	80,836.62	142,826.54	172,503.36	95,171.38	140,340.62	26,276.96	2,203.88	-	-	-	-	708,385.61
Supplies & Materials	94,478.89	93,748.69	49,134.49	62,543.72	32,561.06	16,973.03	1,958.18	-	-	-	-	-	351,398.06
Capital Outlay	-	(125.61)	-	-	-	-	-	-	-	-	-	-	(125.61)
Debt Service	47,874.09	4,168.00	20,286.00	27,473.64	4,168.00	29,005.12	4,168.00	4,168.00	-	-	-	-	141,310.85
Other Objects	227,003.38	3,876.70	7,130.80	3,150.42	1,963.41	9,094.75	1,544.63	-	-	-	-	-	253,764.09
Total Expenditures	665,654.01	1,085,848.35	1,049,767.38	1,060,688.19	1,016,408.36	1,097,782.05	934,968.83	55,797.36	-	-	-	-	6,966,914.53

